

APPENDIX K

Approval of 2026-27 Self-Liquidating Capital Improvement Projects

ISSUE OVERVIEW

Non-appropriated capital projects are financed by the university and include the construction, repair, or renovation of facilities such as residence halls, dining facilities, research buildings, athletic facilities, and student health buildings. Legislative approval is required for the issuance of debt; these “self-liquidating” capital projects are approved by the legislature after the passage of the Appropriations Act. These projects, if approved by the University of North Carolina Board of Governors, are submitted for legislative action. Legislative approval is not required for non-appropriated capital projects that do not require debt issuance.

Project	Total	Cash/GO Bond/ Other	Debt	Source of Funds
North Carolina Central University				
Richmond Residence Hall Renovation – Phase 1	\$20,000,000	\$0	\$20,000,000	Housing receipts
<i>NCCU Subtotal</i>	<i>\$20,000,000</i>	<i>\$0</i>	<i>\$20,000,000</i>	
NC State University				
Cates West Development – Phase 1	\$320,000,000	\$25,000,000	\$295,000,000	Housing receipts
<i>NC State Subtotal</i>	<i>\$320,000,000</i>	<i>\$25,000,000</i>	<i>\$295,000,000</i>	
University of North Carolina at Chapel Hill				
New Residence Hall 1	\$159,700,000	\$18,500,000	\$141,200,000	Housing receipts
Parker and Teague Halls – Demolition and Replacement	\$120,000,000	\$8,000,000	\$112,000,000	Housing receipts
<i>UNC-CH Subtotal</i>	<i>\$279,700,000</i>	<i>\$26,500,000</i>	<i>\$253,200,000</i>	
University of North Carolina at Charlotte				
Witherspoon Residence Hall Renovation	\$50,000,000	\$1,570,000	\$48,430,000	Housing receipts
<i>UNCC Subtotal</i>	<i>\$50,000,000</i>	<i>\$1,570,000</i>	<i>\$48,430,000</i>	
University of North Carolina Wilmington				
Parking Deck IV	\$20,357,028	\$0	\$20,357,028	Parking receipts
<i>UNCW Subtotal</i>	<i>\$20,357,028</i>	<i>\$0</i>	<i>\$20,357,028</i>	
Grand Total	\$690,057,028	\$53,070,000	\$636,987,028	

ADDITIONAL DETAILS

North Carolina Central University

Project: Richmond Residence Hall Renovation – Phase 1

Total Cost: \$20,000,000

Debt issuance: \$20,000,000

Description: The project scope includes repairs and updates required to address deferred maintenance issues and to bring the existing residence hall back online. The proposed work includes adding a dedicated chiller; replacing the two-pipe system with a four-pipe system; upgrading mechanical, electrical, fire alarm, fire sprinkler, and building control systems; mold remediation, elevator repairs, and other life safety and building code-required modifications.

Funding: The funding source is housing receipts.

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NC State University

Project: Cates West Development – Phase 1

Total Cost: \$320,000,000

Debt issuance: \$295,000,000

Description: The project scope includes the construction of two new residence halls to replace existing housing due to serious infrastructure and accessibility issues. The first phase includes 1,354 traditional and semi-suite style student beds and the design of Phase 2.

Funding: The funding sources include housing receipts.

University of North Carolina at Chapel Hill

Project: New Residence Hall 1

Total Cost: \$159,700,000

Debt issuance: \$141,200,000

Description: The project scope includes construction of two new residence halls including approximately 730 new beds. The residence halls will be primarily for sophomore students and will include additional amenities including study areas, lounges, a package center, and test kitchen.

Funding: The funding source is housing receipts.

Project: Parker and Teague Halls — Demolition and Replacement

Total Cost: \$120,000,000

Debt issuance: \$112,000,000

Description: The project scope includes the demolition of Parker and Teague Residence Halls and replacement with a new residence hall including 550 to 600 beds for upper-class students.

Funding: The funding source is housing receipts.

University of North Carolina at Charlotte

Project: Witherspoon Residence Hall Renovation

Total Cost: \$50,000,000

Debt issuance: \$48,430,000

Description: The project includes renovation of an existing 420-bed residence hall constructed in 1990. The proposed scope of work is a comprehensive renovation that includes replacement of the mechanical, plumbing, and electrical systems; upgrades to bathrooms and kitchens; and new interior finishes.

Funding: The funding source is housing receipts.

University of North Carolina Wilmington

Project: Parking Deck IV

Total Cost: \$20,357,028

Debt issuance: \$20,357,028

Description: The project includes construction of a new 500-space elevated parking deck, the refurbishment and expansion of an existing surface parking lot, roadway improvements, and related updates to address student, faculty, staff, and visitor parking needs.

Funding: The funding source is parking receipts.

RECOMMENDATION

It is recommended that the Board of Governors approve the submittal of the self-liquidating capital projects for legislative approval of debt issuance.